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兗礦能源集團股份有限公司

YANKUANG ENERGY GROUP COMPANY LIMITED*

*(A joint stock limited company incorporated in the People's
Republic of China with limited liability)
(Stock Code: 01171)*

DISCLOSEABLE TRANSACTION

YANCOAL AUSTRALIA SUCCESSFULLY COMPLETED ACQUISITION OF 80% INTEREST IN THE KESTREL COAL MINE

Reference is made to the announcement of Yankuang Energy Group Company Limited* (the “**Company**”) dated 14 April 2026 in relation to, among other things, a discloseable transaction on the proposed acquisition by Yancoal Australia Limited (“**Yancoal Australia**”), a subsidiary controlled by the Company, whose shares are listed on the Australian Securities Exchange (stock code: YAL) and the Stock Exchange (stock code: 03668) of an 80% interest in the Kestrel Joint Venture (the “**Kestrel Coal Mine**”) (the “**Announcement**”). Unless the context otherwise indicates, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company is pleased to announce that, as at the date of this announcement, Yancoal Australia has successfully completed the transaction announced on 14 April 2026 with EMR Capital Advisors Pty Ltd, Kestrel Coal (EMR) Limited, Adaro Capital Limited (“**ACL**”) (collectively, the “**Vendors**”) and EMR Capital Management Limited, pursuant to which, Yancoal Australia acquired 100% of the equity interests in the Kestrel Coal Group, thereby indirectly acquiring an 80% interest in Kestrel Coal Mine (the “**Acquisition**”). The Vendors are the sellers of the shares in the Kestrel Coal Group, while ACL and EMR Capital Management Limited are the sellers of the warrants in the Kestrel

Coal Group. The Kestrel Coal Mine is a large-scale metallurgical coal asset located in the Bowen Basin, Queensland, with a relatively long mine life.

The initial cash consideration payable upon completion of the Acquisition was US\$1.85 billion, subject to customary completion adjustments. Such adjustments include the deduction of a deposit of US\$40 million paid upon signing of the transaction documents and other provisional adjustments in respect of net debt and working capital upon completion. The consideration will be funded through a combination of Yancoal Australia's available cash and the initial drawdown of a five-year US\$1.2 billion syndicated acquisition loan.

Whether contingent payments of up to a maximum amount of US\$550 million in aggregate will become payable remains subject to the relevant benchmark coal price exceeding US\$225 per tonne (nominal value) in any year during the first five years following completion of the Acquisition.

Yancoal Australia will recognise its attributable share of Kestrel's production and economic benefits with effect from 1 October 2026.

By order of the Board
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the Board

Zoucheng, Shandong Province, the PRC
1 October 2026

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Wang Jiuhong, Mr. Yue Guang sheng, Mr. Zhang Haijun, Mr. Li Shipeng, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Li Weian, Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

** For identification purpose only*